Business News

Textile Trades Look Forward To Greater Activity Next Month

bbers'Convention to Bring Wholesale Buyers Here: Stocks in Distributive Hands Reported Low

Indications now point to a fairly heavy trade in textiles and allied lines in January Reports reaching the seiling here are to the effect that retillers and jobbers of these commodities are entering the new year with the smallest stocks on hand for sumber of years and that a host of basers will come into the market next

in preparation for the buyers the cotton goods trade is figuring on new rices and sentiment is leading toward stabilization at a medium between that buyers think they should pay and what the mill agents think they should be the stabilized to the sentiment.

One factor in an active January marist is the 800 or 1,000 jobbing buyers
who will come East to attend the concantion of the National Wholesale Dry
Goods Association. In this association's recent market letter it is intimated that the wholesale buyers will
come to the market in January with
fewer restrictions imposed on them by
the financial heads of their respective
jouses.

The American Acceptance Council quoted the following discount rates on pine bankers' acceptances eligible for parchase by Federal Reserve banks:

G. W. Short Made Commander Of Brokers' Division of Guard Acceptance of George W.

Sinety days 4%

Time to Feature Quality, Says Shoe Man

Now is the time for retailers to build a reputation for quality, upon which they can cash in later, according to Ernest C. Wheeler, of J. & T. Cousins, shoe manufacturers, Brooklyn.

"In my opinion," said Mr. Wheeler, "there has been too much emphasis placed on low prices, and to attain these low prices there has been much sacrificing of quality, which is bound to react later. The wise retailer is now shifting from this position to that of building up his selling arguments on quality. Such a course will not lead to immediate profits, but it will establish a reputation which will count for much within the next few years.

"Our observation in the last few months has been that cut prices are not stimulating business to the extent that they did in normal times. In other words, people are not buying merchandise merely because it is cheap in price."

The current activity of converters and other processors of cotton goods in the gray or unfinished goods market also indicates preparations for a larger volume of business next month.

Commercial Credit

Although collections in most lines are showing improvement, deferments in the apparel trade appear to be growing, according to credit managers is wholesale apparel houses here. Department stores and others handling everal lines are paying their bills more promptly than the store selling more promptly than the store selling in only what are considered necessities. Our foreign competitors regard to some extent the backward season in cothing.

416 real estate brokers' division in the Imper

41/8 mobilization of New York City busi-416 ness men in the budget guard being nish

One of the recent Important developments in the new Mexia, Tex., oil fields has been the appearance of water in one of the big wells, according to "The National Petroleum News." Local oil men, when the oil publication's statement was brought to their attention yesterday, said that they had heard of one well showing water, but that this had been caused through too deep drilling.

To allow women owners, managers and other executives of department more promptly than the store selling sities. Our foreign competitors regard and other executives of department stores, apparel, it is said which reflects to continue in busing commercial money is moderately active. The supply of commercial paper is high grade. The best prime paper discounts at 5 per cent.

Buyers Arrived

ALLENTOWN, PA. Farr, Shoes:

BALTIMORE
Levy & Sons, B. Levy, boys' furPennsylvania
Rros. John M. Hemler, furs,
352 4th av., care Kirby, Block oze hundred twenty days 4% 44 hess men in the budget guard being organized by the national budget committee now completes the real estate section. Lawrence B. Elliman, or the real estate division, and J. Clarence Davies is commander of the general real estate division.

Mobilization of the budget guard is part of the national budget committee's national budget committee's national budget committee to the section. Louis Ratheteln, women's cleaks and severtising were made yesterday at a sucheon made yesterday at a sucheon made of the section. Lawrence B. Elliman, or the section. Lawrence B. Elliman

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Semira, 133d et and Lincoln ave., Bronx

abilities \$17.000 assets \$10.000.

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Eggers Walter A .- L. Litchten-Gitnig, Penj. (Liberty Chandeller (co.)—Paramount Lighting Fix-

oratories

Hoyt. Harry—Wesserunsett Garage Co., Inc.

Hilpp, Henry and Mary—John
E. Chatfield, Inc.

Hughes James W.—W. Van
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The Court yesterday appointed filet Court yesterday filet filet Court yesterday appointed filet Court yesterday in the Elmira, a joint bond of \$20,000.

The Court yesterday appointed filet f les, \$23,730.
RMAN, 510 Sixth Avenue.

164 assets, \$14,876.
SUSPENDER CO., 722
billites, \$7,841; assets, Mojzkin, John—L Roy Silk Mills, ALEXANDER FRIEDMAN, West Third Market Dress Co., Inc.—Rusch & Co.

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Morino, Tessie, Frank and Joseph
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Moskowitz, Sam, Isidore Katz and
Peter Trenped—Morris Plan Co.
of New York.

Mason, J. Harry—N. N. Lee
et al.

Mason, J. Harry—N. N. Lee
et al.

Martin, Robert and Guiseppe Forano—L. Uccelii
Myers, J. F.—R. P. Stakeium.
Normandie Shirt Co. and Max
Blanck—Onyx Buildin Corp.
Newman, Joel—N. A. Sachs.
N. Y. Busy Bee, Inc., and Sam
Gordon—E. Gettfried
Ollis, John Bertram, Peet, William, Balschem and Harry
Painter—Morris Plan Co. N. Y.
O'Gorman, George, and Archibald
Peebles (United Pattern Works)
—Syracuse Sander Mfs. Co.
Inc.
Price, Harry and Fannie—S.

Harry and Fannie-S.

Brown holfeld, Julius Hugo Fischer, Inc. Inc.
ard. Joseph E.-M. L. Abbott
agner, Charles, and John F.
Lenigan-H. Winter et al....
me—Same Lenigan—H. Winter et al....

150.44 Wagner, Carl—J. Becker
West Penn Coal Co., Charles Sabaewitz and Lex Locker—State
Mercantile Co., Inc.

154.90 Same—Sams
Zemsky Bros, Inc—People, etc., 255.78 In Bronx County 408.48 Alexander, George A-A Stros-

Same—Same

In Broar County

Alexander, George A—A Strosberg.

Local Manufacturing Co

Manufacturing Co

Mendelson, Sophie—Same

Mendelson, Sophie—Same \$392.35 Watson Contracting Go-J Curry 511.75 Same-F Curry 645.20 Young, Hareld J-L Young

162.70 Marden, Orth & Hastings Corp.:
W. Deagan: Nov. 16, 1921

321.70 Abrams, Harry — Metropolitan
Savings Bank, Jan. 2, 1913
(canceled) S21.70
Savings Bank, Jan. 2, 1913
(canceled)
Shangood, Charles and Louise S.
-E. L. Winthrop et al, Nov 4,
1921
Soter, Efstrais - Commercial
Newspaper Co. March 19, 1915.
Kilkenny, Grace H.—Black and
White and Towne Taxis, inc.—
Oct. 7, 1921.
Eckstein, Mark, and Nathan Kass
-Greenwich Bank of the City
of New York, May 25, 1921.
Fartel, Frank J.—Metropolitan
Enki, Feb. 31, 1929.
Hymanson, Julius, and William
Eckster - Taurus Realty Co.
June 1, 1921.
Hymanson, Julius, and William
Ecksterd - Taurus Realty Co.
June 1, 1921.
Soter, Efstrais—Newby & Evans Dec. 16, 1921.

Soter, Efstrats—Newby & Evans Co., May 12, 1913.

Weingold, Aaron, Samuel Gottesman and Benjamin Stepel—E. Zornberg et al. Dec. 15, 1921.

Medlin Really Co., Inc.—S. Adler et al. Dec. 2, 1921.

Romano, Otto, and Fidelity and Casualty Co. of New York—People, etc., July 28, 1920 (va. cated)

Frince, Felix: Theodore Lipsett

| 5, 1921 | Fruiterman, Bernard E.—C. D. | Harrison Aug. 21, 1918 | Newman, Mildred, and Patrick J. Cleary—People, etc., April 24, 1916 | Ennis, Arthur B.—J. H. Slee. | Nov. 17, 1917 | Nov. 1917 | Nov. 17, 1917 | Nov. 1917 | N

Day, Lillian, and Fidelity and Casualty Co. of N. Y.—People State of N. Y. Oct. 26, 1920, \$1,000.00 Denofrio, John A.—G. A. Carlucci; Dec. 7, 1914.

Parmalee, William—Bronx Security and Brokerage Co.; June 30, 1921.

Bothenberg, John W. and Ettle.

Street. The new offices are more extensive than the old quarters and have been elaborately decorated.

Water in Oil Fields

Of Mexia Is Reported

Sale dry goods, specialties: Eiks' Club.

I. Emin; I. Emin, children's wear; Mo-Alpin.

The Leiser Co.; F. D. Meilen, ready to wear; 270 7th av., care Munzer Co.

Krause-Bidderman Co.; H. R. Krause, apring coats and sults; Hart Flanagan; 283 6th av.

DETROIT Sth av.

DETROIT

J. L. Hudsen Co., C. J. Giblin, roots; R. Owen, curtains, draperles; 226 5th av.

ERIE, PA.

Trask, Prescott & Richardson Co.; J. B. Oldach, foor coverings; 6 W. 32d st., care A. H. Meyer.

LOS ANGELES

D. Hamburger & Co., Goo, L. Farre D. Hamburger & Co.; Geo. L. Fern-acher, spring drosses; 282 5th av., Room

National Petroleum News." Local oil men, when the oil publication's statement was brought to their attention yesterday, said that they had heard of one well showing water, but that this had been caused through too deep drilling.

"The National Petroleum News" says that from the outset the "faulted" nature of the Mexia field and the high temperature of the oil has occasioned the prediction by geologists and operators that brine was certain to make its appearance.

"The well in which the water has appearance." The well in which the water has appeared," the publication adds, "is one of the gusbers' with an initial production of 8,000 barrels. The water and b. s. content of the oil at the time it topped flowing was about 80 per cent. Upon the behavior of other wells in the figld depends to the largest extent he nature of this field and its effect upon the production situation of the country. At this time it looks as though Mexia as a menace to the market is not to be feared to the extent it was two or three weeks ago."

Business Men Mect To-day Representatives of half a hundred of New York's foremost trades and industries will meet to-day at the Recess Club, 60 Broadway, to confer with John T. Pratt, chairman of the National Budget Committee, who has just returned from a tour of the United States to arouse public opinion in support of the program of national economy and efficiency. Mr. Pratt will report to the local trade chairmen, who are organizing every prominent trade and industry in this city, as to the program of national economy and efficiency. Mr. Pratt will report to the local trade chairmen, who are organizing every prominent trade and industry in this city, as to the progress of similar activity on the part of chairmen in other cities which are being organized along the same lines, with New York as the model.

Brooklyn Chamber of Commerce Admits Women To allow women owners managers.

coklyn Chamber of

Commerce Admits Women

allow women owners, managers other executives of department es, apparel and specialty shops to

vania.

Davidson Bron: H. Fisigall, ladies' ready to wear: Baer & Lillenthal, 1150 B way.

St. LOUIS

Stix. Baer & Fuller, E. S. Strauss, millinery, clibbons, 1107 Brondway, Famous & Barr, H. H. Rofers, woolen strains, and strains, and strains, clibbons, cli

and dress cods; H. H. Roers, beaement silks and dress goods; 37 W. 26th st. WILKES-BARRE, PA. WILKES-BARRE, PA.
C. Casper & Sons E Casper, dry goods,
notions then's furnishings Pennsylvania
YORK, PA.
James MacLean & Sons, Miss B Kauffman, coats, suffa, 432 4th av., care D. G.

Builders Notified Unions Will Work During Conference

Terms for Continuing Present Employment Based on Prevailing Wage Scale Pending a Settlement

Pleas to American exporters, to increase rather than curtifi their foreign several sev out any outside interference. The proper machinery is already established by the arbitation board pro234.20 vided in 1903, which has been operating for years successfully. That is the procedure that should be followed now.!'

into the situation any sort of outside 222 48 influences. He said he had not mentioned the proposed arbitration board in communication with the employers, confining himself to the suggestion for

direct negotiations.

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Securities at Auction (Continued from preceding page)

NEW ISSUE

\$2,000,000

Hackensack Water Company

Fifteen-Year 7% Gold Debenture Bonds, Series of 1936

Dated December 15, 1921

Interest payable June 15 and December 15

Due December 15, 1936

Coupon form in \$1,000 and \$100 denominations. Company assumes payment of normal Federal Income Tax up to 2%. Redeemable as a whole at 105½ on or prior to June 15, 1929; 104 to June 15, 1931; 103 to June 15, 1933; 102 to June 15, 1935; and 101 to June 15, 1936; accrued interest to be added to date of redemption.

Authorized, \$2,000,000

CAPITALIZATION (Upon completion of this financing) General Mortgage 4% Bonds due 1952...... \$6,000,000 \$4,750,000 2,000,000 2,375,000

We summarize as follows from a letter of Robert W. de Forest, Esq., President of the Company:

Company: The Hackensack Water Company, originally incorporated in 1869, supplies water to the eastern part of Bergen County and part of Hudson County, New Jersey, including the municipalities of Hoboken, Englewood, Hackensack, Rutherford and Weehawken.

Security: These Bonds constitute a direct obligation of the Company, which covenants that it will contract no additional secured debt (except purchase money obligations on newly acquired property) without equally securing these Bonds.

Earnings: The Company's recent earnings for the years ended December 31, follow;

financing will be \$330,000 per annum.

	1918	1919	1920	1921
Gross Revenues	\$1,478,543	\$1,581,900	\$1,733,637	\$1,873,672
Balance for Interest	537,223	536,445	503,595	580,164
Total Interest	209,010	232,938	201,583	253,436
Nine months' actual operation	n: three months	actimated		Contract, Science

For six years (1921 partially estimated) the average earnings available for interest have been 2.7 times the average interest requirements. The total interest charge upon completion of this

Dividends: The Company has paid annual cash dividends on its Common Stock, without interruption.

The New Jersey State Board of Public Utility Commissioners have approved this issue. Interim Receipts of The New York Trust Company will be delivered exchangeable for definitive Bonds when prepared

Price 100 and interest, yielding 7%

White, Weld & Co. Kean, Taylor & Co.

This information and these statistics are not guaranteed, but we been obtained from sources we believe to be accurate.

Incorporated, lot shares Gulf States Steel Co first pr nuled v t c; per share. chares Great Lakes Transit Corp'n Union Oil Co. of Wichita 8% \$10 each; lot. \$50. Union Oil Co. of Wichita com. Temtor Corn & Fruit Produ \$10 cach; lot. \$300 \$30,000 Caldwell Coal Co. 6% note, due March 25, 1913. H. A. Johnston trustee: \$95,795.15 United Copper Co. syndicate etf. of participation 50% per cent on sub-scription, 193,630 participation shares in Cage Park Realty Trust of Chicago, Hi: 10. 15,000 shares Imports Advancement Co of N. V., com., per share. (00 shares Maxim Munitions Corp., shares Charter-Raton Mining & Mill-shares Charter-Raton Mining & Mill-

FINANCIAL MEETINGS

The Terminal Exchange Bank of New York

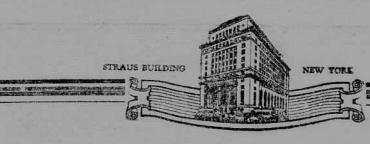
New York, December \$5, 1981. H. HENEMIER,

THE NORTH AMERICAN BANK S. A. GLUSHANOK, Cashler. DIVIDEND NOTICES

Garfield National Bank New York, Dec. 21, 1921

declared a quarterly dividend of 3% and an extra dividend of 3%, upon the capital stock of this bank, payable free of City and State tax, on and after December 21, 1931, to stockholders of record at the close of business December 27, 1931.

A. W. SNOW, Carhier.



Safety

FOR centuries past goldsmiths have stamped their product with a "hall mark" which serves as a certificate of genuineness and fineness and a warrant of quality to protect purchasers.

In the same way, the words "Safeguarded under the STRAUS PLAN," applied to an investment bond, are the investor's certificate of safety, security and service.

For more than a generation the bonds safeguarded under the STRAUS PLAN have set a standard of quality, without a single instance of loss to any investor and with unvarying prompt payment in cash of both principal and interest. Those who wish to put investment worries and troubles forever behind them should investigate STRAUS BONDS. They yield 6 to 7% and are in \$1000, \$500 and \$100 denominations. Write for descriptive literature today, and specify

BOOKLET B-739

S. W. STRAUS & CO.

STRAUS BUILDING-565 Fifth Avenue-at 46th Street Telephone-Vanderbile 8500

THIRTY-NINE YEARS WITHOUT LOSS TO ANY INVESTOR

DIVIDEND NOTICES PACIFIC GAS AND ELECTRIC CO. COSDEN AND COMPANY.

Directors of the aguarterly dividend of give each children of the capital stock of this bank payable January and 1922, to stockholders of record at the close of business December 3:th 1921, and an extra dividend of Ten Per Cent was declared on the capital stock of this bank, payable January 3rd, 1922, to stockholders of record at the close of business December 1:th 1922, to stockholders of record at the close of business December 1:th 1922, to stockholders of record at the close of business December 1:th 1922, to stockholders of record at the close of business December 1:th 1922, to stockholders of record at the close of business December 1:th 1922, to stockholders of record at the close of business December 1:th 1922, to stockholders of record at the close of business December 1:th 1922, to stockholders of record at the close of business December 1:th 1922, to stockholders of payable January 1:th 1922, to stockholders of record at the close of business December 1:th 1922, to stockholders of payable January 1:t

DIVIDEND NOTICES